

“Economic Development”: STAMP Will Cost New Yorkers Rather than Benefit Us

- According to developer [Genesee County Economic Development Company's site plan](#), the STAMP “campus” will serve as an engine for local and regional economic growth, including shopping centers, and housing developments that will be needed to support a substantial workforce. The [site plan](#) references satellite developments including “office buildings, professional offices, retail trade, restaurants, shopping centers, parks and pedestrian trails and accessory uses and buildings.”
- However, Plug Power, the only fully confirmed tenant at the STAMP site, was awarded nearly \$270 million by the state of New York to create just 68 jobs.
- According to an investigative report by the [American Economics Liberties Project](#), a nonprofit organization that advocates for corporate accountability, this subsidy package amounts to a [public cost of \\$4 million per job](#).
- In their report called the “[Dirtiest Dozen](#),” AELP named this subsidy to Plug Power as the #1 worst economic development deal in New York history, on a per-job basis. The report further notes that even this extreme price tag doesn't account for the costs of local infrastructure that will be required to operationalize the plant.
- #2 on the list of the Dirtiest Dozen? The STAMP project itself, which will cost state taxpayers [at least \\$26 million in soft costs](#). As the report notes, the majority of these funds come from former Gov. Andrew Cuomo's [Buffalo Billion program](#), which has been [mired in corruption](#).
- Instead of pursuing permits for the overall site, GCEDC has been applying for permits one project at a time. This piecemeal approach has enabled the project to avoid numerous more substantial environmental review processes.
- The STAMP project exemplifies the phenomenon of [regulatory capture](#), in which a regulatory agency whose job is to protect the public interest instead prioritizes the interests of the industry it is supposed to be regulating. For STAMP, the agency tasked with leading environmental reviews required by state law is GCEDC - ie, the developer. In this capacity, GCEDC is empowered to make key decisions about the level of environmental review needed for new projects at STAMP.
- Additionally, GCEDC hired the company CC Environment & Planning to advise them regarding how to develop the STAMP land despite the presence of endangered/threatened birds. At the same time as GCEDC is paying this company to enable their project to clear regulatory hurdles, GCEDC has also selected the same company - CC Environment & Planning - to monitor environmental harm caused by the project.